Income tax refunds

† 2155. SHRI KALRAJ MISHRA:
SHRIMOTILALVORA:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the income-tax refund due for the year has been paid to the concerned persons;

(b) whether he is aware that the refund-process is getting delayed due to non-availability of income-tax refund voucher; and

(c) if so, whether Government propose to grant permission to get it printed in private printing presses?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) Issue of refunds is a continuous process. Returns of income are filed by the assessees throughout the year. Processing of these returns and issue of refunds arising therefrom also continues throughout the year.

(b) Yes, Sir.

(c)The Government have given 'No Objection' to the proposal of the Income Tax department to get refund vouchers printed through approved private printers on the panel of The Reserve Bank of India.

Checking of suspicious transactions

2156. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) what changes the Reserve Bank of India propose to suggest to the commercial banks to check all suspicious transactions; and

(b) the action taken to implement them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) and (b) In order to tighten the monitoring system in deposit and other accounts, Reserve Bank of India (RBI) had issued instructions to the Banks in May,

†Original notice of the question was received in Hindi.